

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

THE BOEING COMPANY EMPLOYEE
RETIREMENT PLANS MASTER TRUST,
et al.,

Plaintiffs,

v.

VALEANT PHARMACEUTICALS
INTERNATIONAL, INC., et al.,

Defendants.

Civil Action No. 17-cv-7636 (MAS) (LHG)

STIPULATION AND ORDER

WHEREAS, Plaintiffs in the above-captioned action (the “Action”) have filed a Complaint (the “Complaint”) against Valeant Pharmaceuticals International, Inc., J. Michael Pearson, Howard B. Schiller, Robert L. Rosiello, Tanya Carro, and PricewaterhouseCoopers LLP (collectively, “Defendants,” and together with Plaintiffs, the “Parties”);

WHEREAS, this Action is one of twenty-eight opt-out actions pending in the District of New Jersey related to the class action in *In re Valeant Pharmaceuticals International, Inc. Securities Litigation*, Case No. 15-cv-7658 (the “Class Action”);

WHEREAS, on August 18, 2017 all Defendants filed Amended Answers in the Class Action, see No. 15-cv-7658 (ECF Nos. 248-50, 253-54) (collectively, the “Class Action Answers”);

WHEREAS, there is substantial factual overlap between the allegations in this Action and the Class Action;

WHEREAS, in view of the substantial factual overlap with the Class Action, the Parties have agreed that it would be inefficient for Defendants to admit or deny every allegation in the

Complaint pursuant to Fed. R. Civ. P. 8(b) at this time;

IT IS HEREBY STIPULATED AND AGREED, by the undersigned counsel on behalf of the Parties, that:

(a) Defendants, to the extent all claims against a defendant have not been dismissed, will file answers to the Complaint (the "Opt-Out Answers") incorporating by reference the Class Action Answers within 45 days of the Court's ruling on the motions to dismiss;

(b) The Opt-Out Answers will (1) respond to allegations in paragraphs 77, 80-82, 89-90, 97-99, 128-37, 177-78, and 195-209, and Sections III.A, IV, V.C.7, VI, VIII, IX, and XI of the Complaint, as well as those portions of Section XII of the Complaint concerning causes of action not raised in the Class Action; and (2) will identify any applicable affirmative defenses not raised in the Class Action Answers;

(e) No allegations in the Complaint shall be deemed admitted pursuant to Fed. R. Civ. P. 8(b)(6) unless admitted in the Opt-Out Answer or the Class Action Answers;

(d) Plaintiffs may subsequently request responses to specific paragraphs of the Complaint containing factual allegations that they reasonably believe are not addressed by the Opt-Out Answers and their incorporation of the Class Action Answers, and Defendants shall be provided 45 days to file amended Opt-Out-Answers or seek relief from the Court.

Stipulated and agreed to by:

DATED: August 3, 2018

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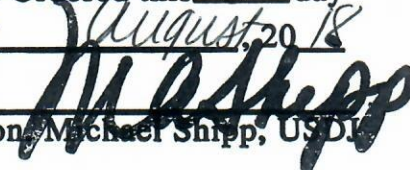
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So Ordered this 8th day
of August, 2018

Hon. Michael Shipp, USDC